

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**FEE APPLICATION COVER SHEET FOR THE  
PERIOD JUNE 1, 2023 THROUGH JUNE 30, 2023**

Debtor: LTL Management LLC

Applicant: Jones Day

Case No.: 23-12825-MBK

Client: LTL Management LLC

Chapter: 11

Case Filed: April 4, 2023 (the "Petition  
Date")

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**SECTION 1  
FEE SUMMARY**

☐ Interim Fee Application No. \_\_\_\_\_ or ☐ Final Fee Application

Summary of Amounts Requested for the Period from June 1, 2023 through June 30, 2023  
(the "Third Statement Period").

Total Fees:	\$4,750,173.75
Total Disbursements:	\$145,419.47
Total Fees Plus Disbursements:	\$4,895,593.22
Minus 20% Holdback of Fees:	\$950,034.75
Amount Sought at this Time: <sup>1</sup>	\$3,945,558.47

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested:	\$7,105,231.25	\$37,828.78
Total Fees Allowed to Date:	N/A	N/A
Total Retainer (If Applicable):	\$1,011,552.50 <sup>2</sup>	N/A
Total Holdback (If Applicable):	\$1,421,046.25	N/A
Total Received by Applicant:	\$1,011,552.50	N/A

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<sup>1</sup> Consistent with its own internal policies and to comply with the "reasonableness" requirements of section 330 of the Bankruptcy Code, Jones Day has reviewed its monthly service descriptions and has determined that certain fees should not be charged to the Debtor. In particular, Jones Day has voluntarily determined that \$104,115.00 in fees should not be charged to the Debtor. This Third Monthly Fee Application reflects these adjustments.

<sup>2</sup> Jones Day has completed its reconciliation of prepetition fees and expenses actually incurred for services provided to the Debtor for the period prior to the Petition Date and has made a corresponding adjustment to the amount of the retainer held by Jones Day. The remaining amount of the retainer is \$1,011,552.50. Upon the filing of the certificate of no objection in respect of the *First Monthly Fee Application of Jones Day for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Debtor for the Period from April 5, 2023 Through April 30, 2023* [Dkt. 1254], Jones Day will apply the remaining retainer to its fees and expenses incurred during April 5, 2023 through April 30, 2023.

Name of Professional & Title	Year Admitted	Hours	Rate	Fees
E C Baker, Partner	2001	222.30	1,125.00	250,087.50
B B Erens, Partner	1991	122.30	1,500.00	183,450.00
B B Erens, Partner	1991	18.70	750.00	14,025.00
G Ghaul, Partner	2013	88.70	1,225.00	108,657.50
G M Gordon, Partner	1980	224.40	1,800.00	403,920.00
G M Gordon, Partner	1980	15.50	900.00	13,950.00
J M Jones, Partner	1986	204.10	1,600.00	326,560.00
J M Jones, Partner	1986	4.00	800.00	3,200.00
T B Lewis, Partner	1987	80.80	1,350.00	109,080.00
C K Marshall, Partner	2001	15.50	1,325.00	20,537.50
D J Merrett, Partner	2007	214.50	1,200.00	257,400.00
B K O'Connor, Partner	2003	149.30	1,250.00	186,625.00
D B Prieto, Partner	2000	223.80	1,250.00	279,750.00
D B Prieto, Partner	2000	22.30	625.00	13,937.50
M W Rasmussen, Partner	2006	253.20	1,225.00	310,170.00
M W Rasmussen, Partner	2006	9.00	612.50	5,512.50
A Rush, Partner	2011	211.20	1,125.00	237,600.00
A Rush, Partner	2011	8.20	562.50	4,612.50
D S Torborg, Partner	1998	347.80	1,300.00	452,140.00
D S Torborg, Partner	1998	11.50	650.00	7,475.00
K L Wall, Partner	2009	138.90	1,200.00	166,680.00
P M Green, Of Counsel	2007	42.60	1275.00	54,315.00
M I Lyle, Of Counsel	1984	94.90	925.00	87,782.50
M N Bales, Associate	2017	110.40	750.00	82,800.00
M E Ball, Associate	2019	92.90	700.00	65,030.00
E M Dowling, Associate	2022	22.40	625.00	14,000.00
G N Gottbrecht, Associate	2020	188.40	675.00	127,170.00
G N Gottbrecht, Associate	2020	8.00	337.50	2,700.00
A P Johnson, Associate	2018	28.00	800.00	22,400.00
P Lombardi, Associate	2021	127.40	700.00	89,180.00
I M Perez, Associate	2016	240.50	875.00	210,437.50
I M Perez, Associate	2016	3.00	437.50	1,312.50
O D Roberts, Associate	2022	34.60	650.00	22,490.00
S A Shimoda, Associate	2016	54.90	925.00	50,782.50
D C Villalba, Associate	2019	45.40	750.00	34,050.00
T M Villari, Associate	2021	184.30	650.00	119,795.00
T M Villari, Associate	2021	15.80	325.00	5,135.00
M E Walters, Associate	2016	181.70	750.00	136,275.00
M E Walters, Associate	2016	9.50	375.00	3,562.50
B J Wierenga, Associate	2018	5.80	850.00	4,930.00
A T Williams, Associate	2022	89.20	625.00	55,750.00
N P Yearly, Associate	2021	33.50	775.00	25,962.50

S E Booth, Paralegal	N/A	120.20	425.00	51,085.00
S E Booth, Paralegal	N/A	9.70	212.50	2,061.25
C L Smith, Paralegal	N/A	172.50	475.00	81,937.50
P M Kral, Supervisor Paralegal	N/A	103.20	425.00	43,860.00
<b>TOTAL</b>		<b>4,604.80</b>		<b>\$4,750,173.75</b>

**SECTION II  
SUMMARY OF SERVICES**

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEES</b>
<b>Automatic Stay</b> Matters relating to extension or enforcement of automatic stay.	18.60	\$24,100.00
<b>Case Administration</b> Matters relating to administration of case, including maintenance of docket and calendar; and service matters.	109.40	\$109,912.50
<b>Claims Administration</b> Matters relating to claim inquiries; bar date motions; analyses, objections and allowance of claims.	32.20	\$27,985.00
<b>Court Hearings</b> Matters relating to preparation for and attendance at hearings.	1,552.90	\$1,598,387.50
<b>Creditor Inquiries</b> Matters relating to responding to creditor inquiries about the case that are general in nature.	0	\$0.00
<b>Employee Matters</b> Matters relating to any direct or seconded employees.	0	\$0.00
<b>Executory Contracts and Unexpired Leases.</b> Matters relating to contract and lease analysis, assumption, assumption and assignment, rejection or recharacterization of executory contracts and unexpired leases.	0	\$0.00
<b>Fee Application Preparation</b> Matters relating to preparation of Jones Day fee applications and the preparation of monthly invoices.	44.40	\$21,090.00
<b>Financing Matters</b> Matters relating to funding the Debtor.	0	\$0.00
<b>General Corporate</b> Matters relating to transactional, corporate governance and related matters that do not relate to the plan or disclosure statement process.	30.90	\$32,412.50
<b>Litigation and Adversary Proceedings</b> Matters relating to non-bankruptcy litigation and adversary proceedings, including the adversary proceeding for an injunction to extend the stay to non-debtor protected parties.	2,109.00	\$2,288,997.50
<b>Non-Working Travel</b> Matters relating to non-working travel time, billed at 50% of a timekeeper's customary rate.	146.70	\$82,371.25
<b>Plan of Reorganization and Disclosure Statement</b> Matters relating to formulation, negotiation, preparation and promulgation of a plan, a disclosure statement and matters related to exclusivity.	272.00	\$312,522.50
<b>Post-Dismissal Order Matters</b> Matters addressing any remaining issues in connection with the 2021 Chapter 11 Case pursuant to the Dismissal Order.	91.40	\$72,545.00

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEES</b>
<b>Professional Retention/Fee Issues</b> Matters relating to retention of professionals, including preparation of retention applications, and objections to professionals fees.	123.50	\$109,872.50
<b>Schedules/SOFA/U.S. Trustee Reporting</b> Matters relating to preparation of schedules and amendments thereto, statement of financial affairs and amendments thereto, monthly operating reports and other reports required by the U.S. Trustee, the Bankruptcy Court, the Bankruptcy Code, the Bankruptcy Rules or the Local Bankruptcy Rules.	19.10	\$17,682.50
<b>Talc Matters</b> Matters relating to talc claims, including analysis, valuation, strategy, negotiations, communications and meetings related to talc claims and any assistance in claims estimation matters relating to talc claims.	54.70	\$52,295.00
<b>Tax Advice</b> Matters relating to federal and state income, property, excise and other tax matters, including tax planning matters.	0	\$0.00
<b>Use, Sale, Lease of Assets</b> Matters relating to postpetition uses of property of the estate, including any acquisitions or dispositions.	0	\$0.00
<b>SERVICE TOTALS</b>	<b>4,604.80</b>	<b>\$4,750,173.75</b>

**SECTION III  
SUMMARY OF DISBURSEMENTS**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b>
Court Reporter Fees	\$32,764.00
Document Reproduction Charges	\$6,489.20
Meeting Room Charges	\$27,406.07
Staff Overtime Charges	\$110.42
Supplies Expenses	\$181.50
Travel - Airfare	\$3,625.08
Travel – Car Rental Charges	\$295.99
Travel - Food and Beverage Expenses	\$41,751.72
Travel - Hotel Charges	\$7,362.32
Travel - Other Costs	\$755.21
Travel - Taxi Charges	\$5,586.74
United Parcel Service Charges	\$1,918.38
Video and Electronic Expenses	\$17,172.84
<b>DISBURSEMENTS TOTALS</b>	<b>\$145,419.47</b>

#### SECTION IV CASE HISTORY

1. Date of Retention: June 14, 2023, effective as of the Petition Date [Dkt. 772] (the “Retention Order”).<sup>3</sup>
2. Summary explaining the nature of the work performed and the results achieved:<sup>4</sup>

During the Third Statement Period, Jones Day professionals and paraprofessionals performed the following work on behalf of the Debtor:

- drafting and revising the motion to enforce the automatic stay with respect to successor liability claims (the “Motion to Enforce”);
- reviewing and analyzing objections to the Motion to Enforce;
- drafting and revising the Debtor’s proposed plan of reorganization (the “Plan”) and related disclosure statement (the “Disclosure Statement”);
- researching and analyzing issues related to the Plan and Disclosure Statement;
- participating in conference calls with the Debtor, the Debtor’s professionals and counsel to the Ad Hoc Committee of Supporting Counsel regarding the Plan, the Disclosure Statement and exhibits thereto;
- analyzing and researching issues related to the solicitation and tabulation procedures;
- reviewing and analyzing issues relating to the termination of the Debtor’s exclusive periods to file and solicit a plan of reorganization;
- reviewing and analyzing the Official Committee of Talc Claimants’ motion to terminate the Debtor’s exclusive periods to file and solicit a plan of reorganization (the “TCC Exclusivity Motion”), including researching matters relating thereto;
- drafting and revising the objection to the TCC Exclusivity Motion;
- reviewing and analyzing the motion to preclude certain claims from voting on the Plan, including researching and drafting an outline for the objection to the motion;

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<sup>3</sup> The Retention Order is attached hereto as Exhibit A.

<sup>4</sup> The summary set forth below is qualified in its entirety by reference to the time and services detail in the invoice attached hereto as Exhibit B.

- drafting and revising the motion for an order (i) establishing bar dates for filing certain proofs of claim and (ii) approving the form and manner of notice thereof;
- preparing for and attending the June 2, 9, 13 and 22, 2023 hearings;
- completing reporting obligations required in the chapter 11 case, including the monthly operating report for the period ending May 31, 2023;
- reviewing and analyzing matters relating to potential amendments to the schedules of assets and liabilities, including researching and drafting a motion to seal information contained therein, drafting and revising potential amendments to the schedules, and participating in telephonic meetings with the Debtor and the Debtor's professionals regarding those matters;
- participating in telephonic meetings with the Debtor and the Debtor's professionals regarding preparations for the June 26 – 30, 2023 trial (the "Trial") on the motions to dismiss the chapter 11 case (the "Motions to Dismiss");
- preparing for and participating in meet and confer conferences with counsel for the claimant representatives regarding discovery and other matters relating to the Motions to Dismiss and the Trial;
- drafting and revising the Debtor's discovery requests to be propounded in connection with the Debtor's opposition to the Motions to Dismiss;
- preparing for and participating in numerous depositions in connection with the Motions to Dismiss, which depositions took place from June 1 to June 25, 2023;
- reviewing discovery requests propounded in connection with the Motions to Dismiss and responding to such requests;
- collecting, reviewing and producing documents responsive to discovery requests, with such productions occurring on June 2, 7, 9, 10, and 12, 2023;
- participating in telephonic meetings with the Debtor's experts regarding the Motions to Dismiss and the Trial, including reviewing expert reports in preparation for such meetings;
- reviewing and analyzing replies filed in support of the Motions to Dismiss, including researching matters relating thereto;
- drafting and revising the Debtor's sur-reply in support of its opposition to the Motions to Dismiss;



- preparing for and participating in meetings with witnesses and experts in preparation for the Trial;
- preparing the exhibits for the Trial and coordinating the delivery of the exhibits to the Court;
- reviewing deposition designations and preparing counter deposition designations;
- drafting presentations for use during the Trial, including participating in conferences with the Debtor's professionals regarding the presentations;
- attending and participating in the Trial
- drafting and revising the motion to (a) extend and modify the preliminary injunction and (b) confirm that the successor liability actions are subject to the automatic stay (the "PI Extension Motion"), including conducting research;
- reviewing and analyzing objections to the PI Extension Motion;
- drafting and revising the reply in support of the PI Extension Motion;
- drafting and revising the Debtor's applications to retain professionals, including supplemental certificates as requested by the United States Trustee for the District of New Jersey;
- participating in conference calls with the Debtor and the Debtor's professionals regarding interim compensation matters;
- reviewing professional monthly invoices for privilege and work product;
- participating in conference calls with the Debtor's ordinary course professionals regarding declarations, retention questionnaires and payment matters;
- participating in conference calls with the Debtor's management regarding matters relating to ordinary course professionals, retained professionals, and compensation matters, including payment processes;
- reviewing Jones Day's April and May 2023 invoices for privilege and other matters;
- conducting research relating to authority to pay fees and expenses incurred by professionals to the ad hoc committee of supporting counsel and drafting the motion to approve an expense reimbursement agreement with the ad hoc committee;
- reviewing and analyzing motions for substantial contribution filed in the Debtor's prior case (the "2021 Chapter 11 Case") and drafting an objection to such motions;

- participating in calls with the Debtor and the Debtor's professionals regarding professional compensation issues relating to the 2021 Chapter 11 Case;
- participating in conference calls with the Debtor's management and other professionals, as well as internal Jones Day meetings, to discuss and review pending motions and applications, relief granted to various parties by the Court and other work in process; and
- drafting and maintaining a detailed work-in-process report that is distributed to the Debtor and other professionals to track the progress of motions, applications and other matters relating to the chapter 11 case. This report assists Jones Day lawyers in assigning tasks and responsibilities, avoiding duplication of effort among Jones Day lawyers and between Jones Day and its co-counsel. The report also accommodates more efficient communication with the Debtor regarding pending work in process items than otherwise would be the case.

I certify under penalty of perjury that the above is true.

Date: September 1, 2023

/s/ Daniel J. Merrett  
Daniel J. Merrett